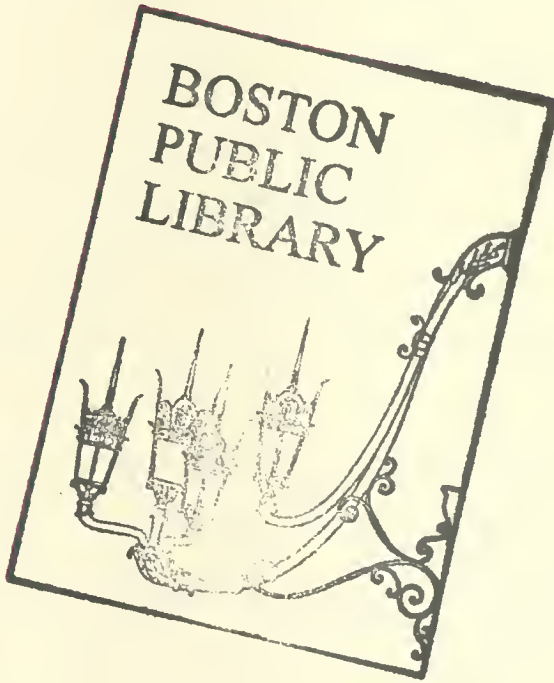


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EAST BOSTON HARBORSIDE

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City of Boston

Kevin H. White, Mayor

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City of Boston

Kevin H. White, Mayor

EAST BOSTON HARBORSIDE

Boston's fortune and future have always been linked to its harbor and the city's current renaissance is inextricably tied to the development opportunities which exists along portions of its waterfront that are presently underutilized. Few sites in the city present greater potential for new development than the East Boston Harborside site.

Situated in East Boston, the Harborside site provides the opportunity to develop a 56-acre mixed-use community on Boston Harbor, with its 2,000 feet of water frontage and spectacular views of the Boston skyline.

The East Boston site is owned by the Massachusetts Port Authority, but the Port Authority has determined it to be unnecessary for maritime purposes. As a result, that agency has signed a long-term agreement with the Boston Redevelopment Authority to create a development plan for this 56-acre site.

The BRA, with the experience it gained from formulating and implementing development programs for the Downtown Waterfront and the Charlestown Navy Yard, is currently working on a reuse plan for the East Boston Harborside with a community group, a broad-based coalition of citizens who represent the East Boston community.

The reuse plan envisions a mixed-use development with significant recreational uses anchored by a major waterfront park and walkways that will provide public access along the harbor shoreline.

The site is adjacent to Logan International Airport. In addition to tunnel linkages to Boston for auto and rapid transit, there are plans for a ferry link between the site and downtown Boston.

As Boston moves towards the 21st century, it is a city that is once again turning its face to the sea. In the tradition of the Downtown Waterfront and the Charlestown Navy Yard, the East Boston Harborside is destined to play an important role in Boston's next generation of development and growth.

The Setting

East Boston Harborside occupies one of Boston's most desirable waterfront locations -- less than a mile and a half from the central business and shopping districts and only minutes from Logan International Airport and the regional highway network. The site is conveniently located adjacent to the Maverick rapid transit station which provides easy access to both downtown and the airport.

East Boston is a stable, predominantly Italian community of about 32,000 residents. From 1835 to 1915, East Boston developed as an industrial and shipping community where goods were transferred between ships and trains that connected to all the manufacturing centers of New England. The major changes since 1915 have been the growth of transportation facilities, particularly the two harbor tunnels, McClellan Highway and Logan International Airport.

Boston Overview

Boston is a city built on a human scale and yet, despite its smallness, is one of the financial capitals of the world. This year, and for each of the next five years, over a billion dollars in commercial, housing and industrial buildings will be built in Boston. More development is taking place in Boston on a per capita basis than in any other city in the United States.

Boston's economy produces \$14 billion of goods and services every year. The city is the center of the fastest growing high-technology industry in America, with more than 400 high-tech firms presently located in and around it.

Boston is the center of the sixth largest metropolitan area in the United States with a population of about 3 million in 1980. While most of America's central cities are declining, Boston's downtown residential population increased significantly during the last decade.

The development activity of the 1970's has placed Boston in a new era of growth. Investor confidence in the City is strong because there is a demonstrated strong market demand for housing, office space, retail outlets and new hotels.

In all but a few neighborhoods of Boston, property values are rising. The vacancy rate for Class A office space is almost non-existent. The demand for office space is evidence that Boston's economic base - the high grade service activities, remains strong. Faneuil Hall Marketplace has highlighted the City's potential as a place to shop. The increase in sales experienced by

downtown retailers as a result of Downtown Crossing, and the continued growth of retailing in the Back Bay is an indication that Boston has withstood the competition of suburban shopping centers.

In all those areas which account for growth and development of a city like Boston -- housing, office, retail and hotels -- the City is experiencing the level and quality of development that has placed it in the forefront of American cities experiencing a renaissance, a rejuvenation of its spirit and its sense of purpose.

Boston during the 1980's will continue to be the vital city it is today.

Project Overview

A Mixed-Use Development Concept

The reuse plan for the East Boston Harborside proposes a mixed-use development and significant waterfront recreational uses.

The site may provide a dramatic opportunity for a major marina and supporting facilities. The great strength in Boston's downtown office market has also suggested opportunities for office use, with services related to the nearby Logan International Airport.

The East Boston Harborside development situated on historic Boston Harbor with spectacular views of the downtown Boston skyline will provide an unparalleled setting for recreation, shopping, working and living.

Investment Opportunities at East Boston Piers

East Boston Harborside consists of approximately 56 acres of land and water. Of this, about 20 acres are solid land, 15 acres are piers, and the remaining are water. The property is predominantly vacant, except for the large warehouse shed on Pier One.

Under an Agreement concerning the planning and development of the port-owned property, the BRA is responsible for formulating a planning, development, and financing program; designating parcels for development; selecting developers; entering into leases with designated developers jointly with Massport; and monitoring the construction and development process.

The site has a number of characteristics which make it particularly attractive for a major mixed-use development, including size, location, transit access and views.

Large, essentially, vacant site. Adjacent to a stable, residential community, the 56-acre site is large enough to accommodate a substantial development, and does not have the relocation and demolition costs and difficulties often associated with such large, urban sites.

Extensive Waterfrontage. The site offers over 2,000 feet of waterfrontage, excluding the piers, providing opportunities for various kinds of water-related, water-dependent marine activities.

Proximity to Downtown and Airport. The site is situated within a mile and a half of Downtown Boston and Logan Airport and should be particularly attractive to uses which require easy access to these major employment and transportation centers.

Proximity to Maverick MBTA Station. The entire site is within a ten-minute walk of the Maverick rapid transit subway station, providing easy mass transit access to Downtown Boston and Logan Airport.

Existing Pier I Building. Constructed in the 1950's, the Pier I Shed contains about 200,000 square feet of warehouse space on a single floor with adjacent berthing space for large ships. The pier is in good condition and is appropriate for redevelopment for a variety of waterfront uses on Boston Harbor.

Spectacular Views/South-Southwestern Exposure. The site offers spectacular views of the Downtown Boston skyline and Harbor activities and is favorably situated with a south-southwestern exposure insuring maximum sunlight for new development and related waterfront open space.

Goals which have been established for the project are:

- o Create employment opportunities for East Boston residents
- o Provide additional open space, recreational areas and access to the waterfront.
- o Integrate cultural and historical aspects of East Boston
- o Integrate development with overall harbor activities
- o Generate revenues to the City of Boston
- o Expand housing opportunities
- o Provide for water-dependent activities
- o Improve physical appearance of East Boston
- o Expand transportation options
- o Provide for a variety of commercial facilities

For additional information concerning development opportunities at the East Boston Harborside or for additional information about the City of Boston, contact:

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Boston Redevelopment Authority

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Joseph J. Walsh, Vice Chairman
James K. Flaherty, Treasurer
William A. McDermott, Member
Clarence J. Jones, Member
Kane Simonian, Secretary
Robert J. Ryan, Director

EAST BOSTON PIERS

Location

East Boston Harborside is on a 56-acre site owned by the Massachusetts Port Authority (Massport) overlooking the Boston Harbor and the spectacular skyline of downtown Boston.

Program

Under a long-term agreement with Massport, the Boston Redevelopment Authority will create a development program for reuse of this site, which was formerly used for maritime uses.

The reuse plan, undergoing community and city review, envisions a mixed-use development including residential, office, retail, marina, light industrial uses and open space.

Cost

Between \$150-200 million of private development can be accommodated.

Public Improvements

The project will include a major waterfront park and public walkways along Boston Harbor.

Schedule

Construction of the development program could commence in 1984.

Continuation of the development program for the...